

MARKET UP AND DOWN BY TURNS

Efforts to Keep Entire List Moving Together Apparently Proves Unavailing.

VIOLENT JUMPS IN READING

Strike of French Postal Employees Has Little Influence on Trading—Closing Irregular.

NEW YORK. May 12.—There were several sensational features in to-day's stock market, but the general failure of the market to respond to movements of industrial stocks was the most remarkable feature of all. Spasmodic starts in one stock and another developed in succession, but in the intervals the market lapsed into dullness and apathy. Reading was the central figure in the day's dealings, and its fluctuations were violent and frequent in its flights to new record levels, with the exception of its rise to 164 in January, 1906.

The first jump in the price of Reading found other favorites of the traders sluggish and unresponsive. When this was corrected by an aggressive advance in Union Pacific, Reading slumped back over the whole of its previous upward course. Then again, when Reading was pushed to a new high level Union Pacific lost all its advantage giving an appearance of unavailing efforts by the supporters of the market to keep the whole list moving together.

Buying orders from abroad out-numbered the selling orders. The strike of French government employees was of no apparent influence on the market. The demand for loans is especially for fixed periods, and the supply offering is reported by brokers to be growing less.

The amount of commercial paper is also growing more abundant.

The late tone of the market was much unsettled, and the closing was irregular. Bonds were irregular. Total sales, par value, \$7,292,000.

United States bonds were unchanged on call.

Total sales of stocks to-day amounted to 1,037,800 shares.

NEW YORK. May 12.—Money on call steady, 1 3/4@2 per cent.; ruling rate, 2 per cent.; closing bid, 1 3/4@2 per cent.; time loans strong; sixty days, 2 1/2@2 per cent.; ninety days, 2 3/4@2 per cent.; six months, 3 1/2@2 per cent.; three years, 3 1/2@2 per cent. Sterling exchange firm, with actual business in bankers' bills at \$4,563@4,865 for sixty day bills, and at \$4,8705 for demand. Commercial bills, \$4,85 3/4@4,86 3/4. Bar silver, 52 1/2@2 Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va. May 12, 1909.
SALES AT BOARD.

Virginia-Carolina Chemical 1st Mort., 2,000 at 97 1/2.

STATE SECURITIES. Bid, Asked, North Carolina 4s, C. 1910... 89
North Carolina 4s, C. 1920... 116
Va. 3s, Old C. and R. 1912... 92 1/2
Certificates, 1-3, C. and R., 1911... 98

CITY SECURITIES.

Rich, City 4s, R., 1920-1930... 101 1/2
Richmond City 4s, C. and R... 101 1/2

RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4p. c. 97
A. C. L. R. R. Cfg. of Ind. 4s... 84
Char. Col. and Aug. Ex. 5s... 118
Chesapeake & Ohio 4s, 1905... 105
C. & O. R. & A. Gen'l. 4s... 105
Georgia Pac. 1st 4s, C. 1922... 116
Georgia, Sou. and Fla., 1945... 110
Nor. and Wyo. 4s, 1948... 104
Nor. and West. Poca. 4s, 1948... 22
Rich. and Dan. Gold 6s, C. 1924... 112
Southern Railway 1st 4s, 1924... 112
St. Louis & San. Fran. 4s, 1924... 82
St. Louis & San. Fran. 4s, 1924... 82
Western N. Y. 4s, 1914... 101 1/2
Seaboard Air Line 4s, 1950... 80

RAILROAD STOCKS. Par.

Atlantic Coast Line pf... 100 1/2
Atlantic Coast Line com... 100 1/2
Chesapeake & Ohio 4s, 1924... 125 1/2
Norfolk and Western com... 100 1/2
It. F. and P. com... 100 260
R. F. and P. Div. Oblig... 100 238 245
Seaboard Co. 1st pf... 65
Seaboard Co. com... 56 1/2
Southern Railway pf... 100 68
Southern Railway com... 100 294

BANK AND TRUST CO. STOCKS.

American National... 100 150
Bank Street Bank... 100 225
Bank of Richmond... 100 144
City... 25 14 35
First National... 100 255
Merchants National... 100 650
National Bank of Va... 100 177
National State Bank... 100 180
Planters National... 100 500
Savings Bank of Richmond... 25 54
Virginia Trust Co... 100 84

TRANSMISSION COMPANIES.

Virginia Gas and Marine... 55
Miscellaneous...

Amer. Tel. pf... 5 p. c... 100 100

American Loco. pd... 116 118
American Loco. com... 58

Amer. Tel. & C. 4p. c. 80

Amer. Tel. & C. 4p. c. 100 117 1/2 118

Va. Car. Chem. pf, S. p. c. 100 117 1/2 118
Va. Car. Chem. com... 100 505 511
Va. Car. C. 1st Mort. 5s, 1923... 98 1/2

Quotations for interest-paying bonds are at a price, to which interest must be added. Income bonds and certificates of indebtedness are flat.

COTTON MANIFACTS.

NEW YORK. May 12.—The cotton market was even more active and excited to-day than yesterday with prices making still higher records, and the close nervous at a moment's notice. The market opened strong, and after a slight dip to 10@13 points in response to higher cables then peaked, a renewal of the general buying movement and covering of shorts. Realizing was very heavy, but offerings were surprising well taken up, and only a little helped the upward movement continued. The weather map showed only light showers at one point in Texas, where rains are still needed to be needed, and later the market received additional impetus from buying people who saw no apparent signs of any substantial setback. Before the advance was checked May contracts had sold off, and January at 10 1/2, 29@32 points above the closing of the previous day. Realizing was exceedingly sharp, continuing the last hour, when it looked as though many of the original bulls were taking down a few points from their previous confidence. There were private reports of a better spot demand in the South at higher

Thomas Branch & Co.

(Established 1888)

MEMBERS
New York Stock Exchange
New York Cotton Exchange

PRIVATE WIRES TO
PRINCIPAL MARKETS

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

BY THOMAS BRANCH & CO., BANKERS AND BROKERS.

SALES:

	Open	High	Low	Closing	Sales:	Open	High	Low	Closing	Bid, Asked
Allis-Chalmers	154	154	154	154	3,490 Int. Metropolian, pd...	164	164	164	164	45% 45%
225 Allis-Chalmers, pd...	60	60	59	59	Int. Mar. Marine, pd...	249	250	249	249	25% 25%
2400 Amalgamated Copper	82 1/2	84 1/2	83	83	International Paper, pd...	154	154	154	154	15% 15%
7,000 American Can, pd...	13 1/2	13 1/2	13 1/2	13 1/2	Kan. City South, com...	40 1/2	41	40 1/2	40 1/2	40% 40%
5,450 Am. Car. and Found.	65 1/2	68	65 1/2	65 1/2	Norfolk & Western, pd...	73 1/2	73 1/2	73 1/2	73 1/2	73% 73%
400 Am. Car. and Found., pd...	118 1/2	118 1/2	118 1/2	118 1/2	Metrop. Street Railway	147 1/2	147 1/2	147 1/2	147 1/2	22% 22%
1,600 American Cotton Oil,	68 1/2	68 1/2	67	67	Mo. Kan. and Tex.	43 1/2	43 1/2	43 1/2	43 1/2	43% 43%
800 Amer. Locomotive, pd...	116 1/2	116 1/2	116 1/2	116 1/2	Mo. Kan. and Tex.	43 1/2	43 1/2	43 1/2	43 1/2	43% 43%
2,000 Atchison, Topeka & Santa Fe, pd...	104 1/2	104 1/2	104 1/2	104 1/2	Mo. Kan. and Tex.	43 1/2	43 1/2	43 1/2	43 1/2	43% 43%
10,200 American Smelting	104 1/2	104 1/2	104 1/2	104 1/2	Mo. Kan. and Tex.	43 1/2	43 1/2	43 1/2	43 1/2	43% 43%
803 American Smelting, pd...	109 1/2	109 1/2	109 1/2	109 1/2	Mo. Kan. and Tex.	43 1/2	43 1/2	43 1/2	43 1/2	43% 43%
900 American Sugar	131	131	131	131	Nash. Chat. and St. L.	88 1/2	89 1/2	88 1/2	88 1/2	88% 88%
1,650 Am. Tel. and Tel.	141	141	140 1/2	140 1/2	New York Central	125 1/2	126 1/2	125 1/2	125 1/2	125% 125%
American Tobacco, com...	102	102	101	101	New York Central, pd...	40 1/2	40 1/2	40 1/2	40 1/2	40% 40%
2,300 Anaconda Copper	51 1/2	51 1/2	50 1/2	50 1/2	Norfolk and Western	100 1/2	100 1/2	100 1/2	100 1/2	100% 100%
23,700 Atchison	110 1/2	110 1/2	109 1/2	109 1/2	Rockefeller Mail	29	29	29	29	29% 29%
300 Atchison, pd...	104	104	103 1/2	103 1/2	Pennsylvania	138 1/2	138 1/2	138 1/2	138 1/2	138% 138%
2,000 Atchison, pd...	126 1/2	126 1/2	126 1/2	126 1/2	People's Gas	115 1/2	115 1/2	115 1/2	115 1/2	115% 115%
5,000 Atchison and Ohio	115 1/2	115 1/2	115 1/2	115 1/2	Pressed Steel Car	42	42	42	42	42% 42%
12,200 Brooklyn Rapid Transit	75 1/2	75 1/2	75 1/2	75 1/2	Pressed Steel Car, pd...	104	104	104	104	104% 104%
1,100 Canadian Pacific	151	151	151	151	Standard Oil	123 1/2	123 1/2	123 1/2	123 1/2	123% 123%
23,800 Chesapeake and Ohio	78 1/2	78 1/2	78 1/2	78 1/2	Standard Oil, pd...	92 1/2	92 1/2	92 1/2	92 1/2	92% 92%
1,900 Chicago Great Western	65 1/2	65 1/2	65 1/2	65 1/2	Standard Pacific	102 1/2	102 1/2	102 1/2	102 1/2	102% 102%
10,500 Chi., Mo. and St. L., pd...	125 1/2	125 1/2	125 1/2	125 1/2	St. Louis and San Fran.	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
2,700 Chi., Mo. and St. L., pd...	184	184	184	184	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
2,700 Chi., Mo. and St. L., pd...	184	184	184	184	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
C. C., C. and St. Louis	125	125	125	125	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
3,100 Col. Fuel and Iron	35 1/2	35 1/2	35 1/2	35 1/2	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
2,000 Colorado and Southern	65	65	65	65	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
2,000 Colorado and Southern	65	65	65	65	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
2,000 Colorado and Southern	65	65	65	65	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2	101 1/2	101% 101%
2,000 Colorado and Southern	65	65	65	65	St. Louis and San Fran., pd...	101 1/2	101 1/2	101 1/2</td		